HOUSING NOW

Regina CMA

Canada Mortgage and Housing Corporation

Date Released: Fourth Quarter 2007

New Home Market

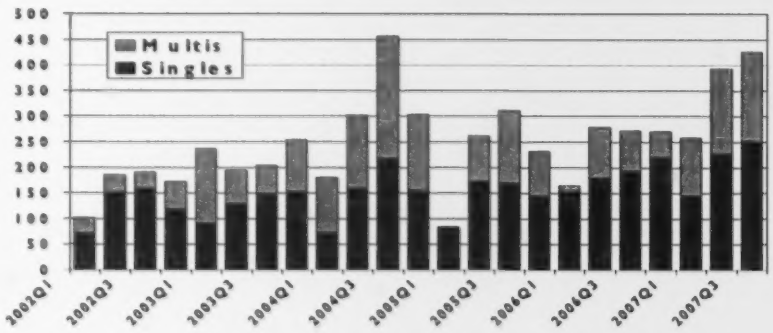
Regina total starts up more than 50 per cent

At the end of the third quarter, Regina has seen total housing starts of 1,077 units, up 50.4 per cent compared to the end of the third quarter in 2007. This is the first time the capital has seen more than 1,000 total starts at this time of year since 1986. Year-to-date single-detached starts were up 18 per cent from the end of the third quarter in 2006, while multiple starts are now 142 per cent higher than seen in 2006 at the end of September.

Looking more specifically at multiple starts, apartment style dwellings saw a burst of activity bringing the year-to-date figure to 262 units started compared to only two units by September 2006. Year-to-date row housing starts closely matched the 2006 starts figure of 163, with 161

Figure 1

Regina CMA Housing Starts



Source: CMHC

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units started in 2007. Semi-detached style units were up from the 2006 year-to-date figure of 22 units with semi starts reaching 30 starts by the end of September 2007.

The city of Regina has captured 88.8 per cent of the total housing starts occurring in the Regina Census Metropolitan Area (CMA) in 2007, down slightly from the 89.3 per cent share recorded in 2006. Notwithstanding this, the bedroom communities outside the city limits have seen a 57 per cent increase in starts in 2007.

Total supply reaches 1,171 units

The total supply of units, including those in the construction stage as well as those completed and ready for sale, ended the third quarter up 48 per cent to 1,171 units compared to the 789 units seen at the end of September 2006. Single unit supply increased by 47 per cent compared to the third quarter of 2006 and there was a 50 per cent increase in the total supply of multiples. The increase in the supply of multiple units was mainly due to the surge in apartment units started in this most recent quarter.

More precisely, the supply of apartment units rose to 275 units compare to 92 units at the end of the third quarter of 2006. The supply of row units slipped 15 per cent to 176 units compared to 206 units recorded at the end of the third quarter in 2006. The supply of semi-detached units at various stages of construction and completed and unoccupied units rose 38 per cent.

More than 98 per cent of the total supply of new housing units is in the construction stage. At the end of September, the total volume of units under construction was up 60 per cent to 1,151 units compared to 721 at the end of September 2006. There was an increase of 49 per cent in the number of single units that were in the construction stage while the number of multi units in the construction stage was up 77 per cent.

Most of the multi-family units recorded as being under construction at the end of the quarter were apartment units totaling 275 units. The volume of row units under construction was unchanged from the 2006 September number of 174 units.

Year-to-date total absorptions down 14 per cent

Total absorptions for all types of housing units ended the third quarter down 14 per cent compared to the same time in 2006. Single-detached absorptions were down four per cent to 437 units absorbed by the end of September 2007. Multiple absorptions were down 30 per cent at the end of the third quarter. Row absorptions have seen 144 row units absorbed in 2007 compared to 160 units absorbed in 2006 by the end of the first three quarters. Apartment condominium absorptions were down to 35 units compared to 84 units absorbed by the end of September 2006.

Average price of new homes up 19 per cent

The average price trend for new single-family homes increased 19 per cent over the average price of units absorbed in the first three quarters of 2006. This brings the average price to $287,610 at the end of the third quarter. The average price is increasing due to rising input costs of land and labour as well as consumer demand for more costly features in their homes.

Figure 2

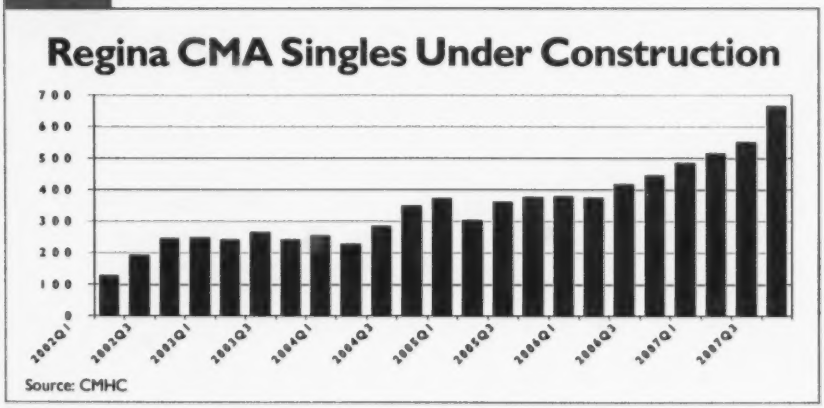
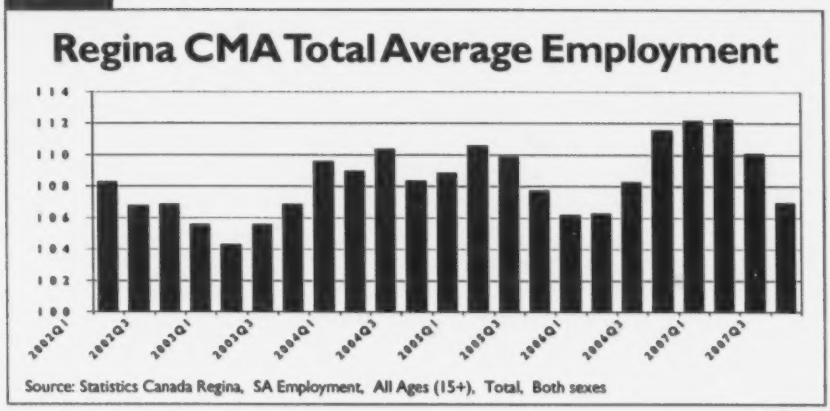


Figure 3



Source: Statistics Canada Regina, SA Employment, All Ages (15+), Total, Both sexes

Resale Market

Sales of existing housing up almost 34 per cent in 2007

The Association of Regina Realtors® reports total residential sales were up 33.8 per cent in the first three quarters compared to the number of sales seen by this time in 2006. Single-detached sales were up 22.3 per cent in the same period. The total residential sales dollar volume was up 61.5 per cent from the 2006 third quarter figure.

The year-to-date average price for single-detached homes was $170,166, up 24.2 per cent from the average price of $136,999 at the end of September 2006. A portion of the gain in average price can be attributed to more sales occurring in higher price ranges.

September 2007 active listings were down compared to the same month in 2006. The inventory of active residential listings in September stood at 731 units, down 20.5 per cent from one year ago. Single-detached active listings were down to 495 units in September 2007 compared to 603 in September 2006.

In September 2007, the total number of new listings processed is up 25.4 per cent compared with last year. The September number of single-detached new listings is up 29.3 per cent compared to that month in 2006.

Single-detached homes sold after an average listing period of 16 days in September, down sharply from the 35 day listing period before sale in the month of September 2006. Year-to-date, the average listing period before a sale takes place has been 21 days compared to the year-to-date figure of 34 days at this time in 2006.

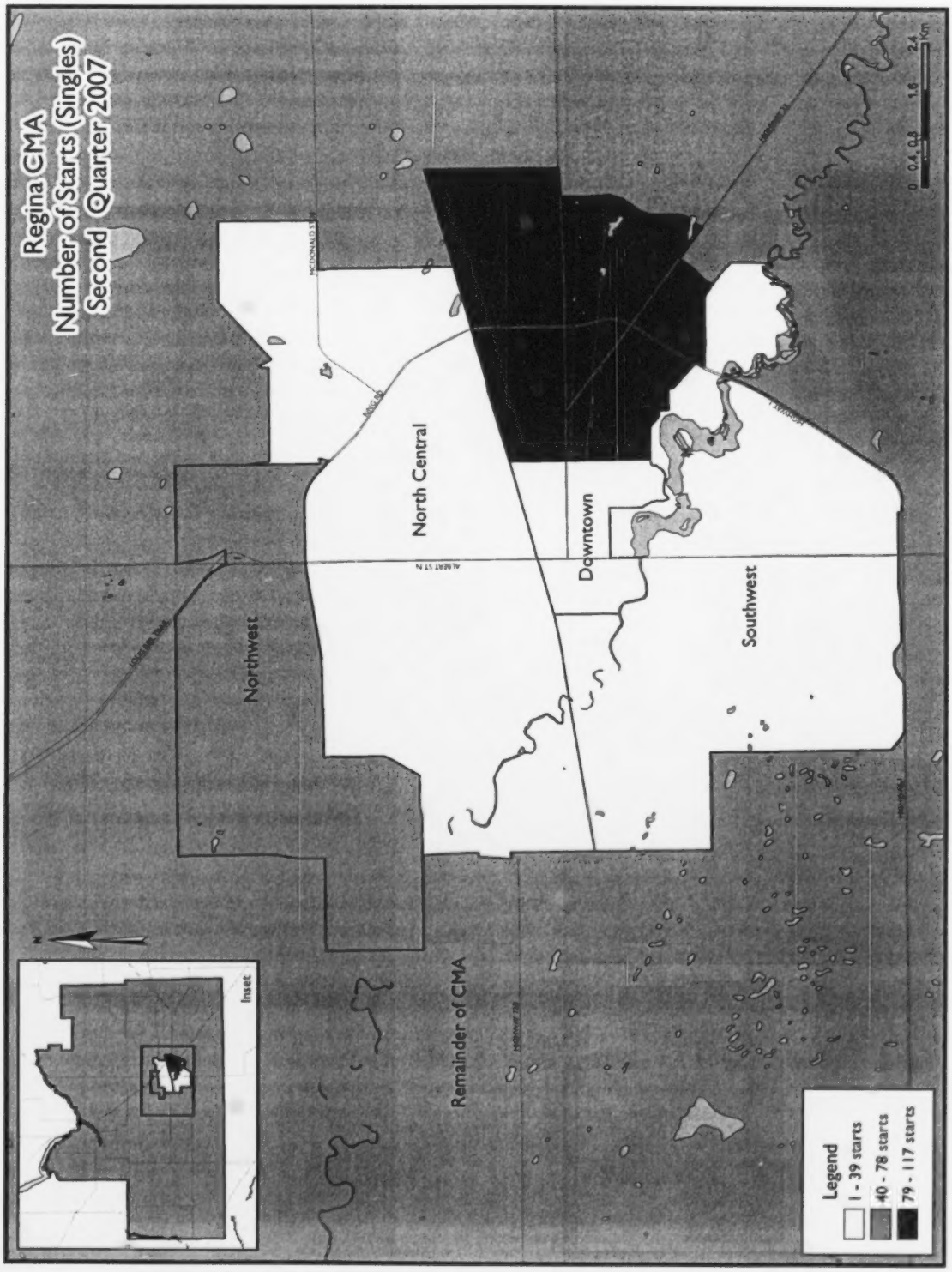
Economy

Regina sees gains in employment and weekly earnings

Regina has seen average employment gains of just over 2,000 employed at the end of September. Unemployment stood at 6.2 per cent by the end of the third quarter, higher than the province as a whole which was recorded at 4.6 per cent. The greatest proportion of gains arose in the service sector with accommodation and food services providing most of the growth.

Average weekly earnings were up 4.5 per cent in all industries combined. The goods sector saw gains of 6.7 per cent while the service sector recorded an increase of 4.1 per cent in average weekly earnings.

The construction sector ended the third quarter with 6,700 employed, up 340 jobs from that seen in 2006 at this time. The unemployment rate in construction ended September at 7.3 per cent, up from the 6.1 per cent in September 2006. Average weekly earnings within the construction sector recorded an average year-to-date gain of 8.2 per cent, up from an average gain of 3.5 per cent at the end of the second quarter.


Regina CMA
Number of Starts (Singles)
Second Quarter 2007
Northwest
North Central
Dawntown
Southwest
Remainder of CMA
Inset
Legend
1 - 39 starts
40 - 78 starts
79 - 117 starts
0 0.4 0.8 1.6 2.4 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil or zero
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Regina CMA
Third Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2007	247	0	0	5	30	144	0	0	426
Q3 2006	184	4	0	10	72	0	0	2	272
% Change	34.2	-100.0	n/a	-50.0	-58.3	n/a	n/a	-100.0	56.6
Year-to-date 2007	607	2	0	17	189	215	0	47	1,077
Year-to-date 2006	515	6	0	14	173	0	6	2	716
% Change	17.9	-66.7	n/a	21.4	9.2	n/a	-100.0	**	50.4
UNDER CONSTRUCTION									
Q3 2007	641	4	0	25	177	238	29	37	1,151
Q3 2006	434	10	2	13	178	70	12	2	721
% Change	47.7	-60.0	-100.0	92.3	-0.6	**	141.7	**	59.6
COMPLETIONS									
Q3 2007	131	0	0	7	52	0	0	12	202
Q3 2006	161	4	0	2	77	39	0	0	283
% Change	-18.6	-100.0	n/a	**	-32.5	-100.0	n/a	n/a	-28.6
Year-to-date 2007	420	2	0	19	149	24	3	12	629
Year-to-date 2006	453	4	0	6	191	57	0	38	749
% Change	-7.3	-50.0	n/a	**	-22.0	-57.9	n/a	-68.4	-16.0
COMPLETED & NOT ABSORBED									
Q3 2007	15	0	0	3	2	0	0	0	20
Q3 2006	18	0	0	0	32	18	0	0	68
% Change	-16.7	n/a	n/a	n/a	-93.8	-100.0	n/a	n/a	-70.6
ABSORBED									
Q3 2007	126	0	0	8	53	0	0	0	187
Q3 2006	178	4	0	2	85	35	0	38	342
% Change	-29.2	-100.0	n/a	**	-37.6	-100.0	n/a	-100.0	-45.3
Year-to-date 2007	418	4	0	18	171	35	6	0	652
Year-to-date 2006	449	4	0	6	186	46	0	38	729
% Change	-6.9	0.0	n/a	200.0	-8.1	-23.9	n/a	-100.0	-10.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Downtown									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	1	0	0	0	27	0	0	0	28
Southwest									
Q3 2007	4	0	0	1	2	0	0	0	7
Q3 2006	2	0	0	0	4	0	0	0	6
East									
Q3 2007	61	0	0	2	0	144	0	0	207
Q3 2006	76	4	0	7	5	0	0	0	92
North Central									
Q3 2007	7	0	0	0	16	0	0	0	23
Q3 2006	6	0	0	0	10	0	0	0	16
Northwest									
Q3 2007	94	0	0	0	4	0	0	0	98
Q3 2006	61	0	0	3	26	0	0	0	90
Remainder of the CMA									
Q3 2007	50	0	0	1	8	0	0	0	59
Q3 2006	38	0	0	0	0	0	0	2	40
Regina CMA									
Q3 2007	247	0	0	5	30	144	0	0	426
Q3 2006	184	4	0	10	72	0	0	2	272
UNDER CONSTRUCTION									
Downtown									
Q3 2007	7	0	0	0	0	0	29	0	36
Q3 2006	5	0	0	0	27	0	6	0	38
Southwest									
Q3 2007	9	0	0	1	8	46	0	0	64
Q3 2006	7	0	0	0	4	22	0	0	33
East									
Q3 2007	90	2	0	20	0	144	0	0	256
Q3 2006	169	6	0	10	41	0	2	0	228
North Central									
Q3 2007	13	2	0	0	31	0	0	35	81
Q3 2006	27	0	0	0	35	0	0	0	62
Northwest									
Q3 2007	188	0	0	0	90	48	0	0	326
Q3 2006	129	0	0	3	71	48	0	0	251
Remainder of the CMA									
Q3 2007	125	0	0	1	11	0	0	2	139
Q3 2006	88	4	1	0	0	0	4	2	99
Regina CMA									
Q3 2007	641	4	0	25	177	238	29	37	1,151
Q3 2006	434	10	2	13	178	70	12	2	721

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Downtown									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	0	0	0	0	0
Southwest									
Q3 2007	2	0	0	0	0	0	0	0	2
Q3 2006	0	0	0	0	0	0	0	0	0
East									
Q3 2007	31	0	0	7	17	0	0	0	55
Q3 2006	64	2	0	1	49	39	0	0	155
North Central									
Q3 2007	2	0	0	0	10	0	0	12	24
Q3 2006	4	0	0	0	3	0	0	0	7
Northwest									
Q3 2007	50	0	0	0	21	0	0	0	71
Q3 2006	61	0	0	1	25	0	0	0	87
Remainder of the CMA									
Q3 2007	27	0	0	0	0	0	0	0	27
Q3 2006	32	2	0	0	0	0	0	0	34
Regina CMA									
Q3 2007	131	0	0	7	52	0	0	12	202
Q3 2006	161	4	0	2	77	39	0	0	283
COMPLETED & NOT ABSORBED									
Downtown									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	0	0	0	0	0
Southwest									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	0	11	0	0	11
East									
Q3 2007	2	0	0	3	0	0	0	0	5
Q3 2006	8	0	0	0	11	6	0	0	25
North Central									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	8	0	0	0	8
Northwest									
Q3 2007	10	0	0	0	2	0	0	0	12
Q3 2006	10	0	0	0	13	0	0	0	23
Remainder of the CMA									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	0	1	0	0	1
Regina CMA									
Q3 2007	15	0	0	3	2	0	0	0	20
Q3 2006	18	0	0	0	32	18	0	0	68

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2007

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Downtown									
Q3 2007	0	0	0	0	0	0	0	0	0
Q3 2006	0	0	0	0	0	0	0	0	0
Southwest									
Q3 2007	2	0	0	0	0	0	0	0	2
Q3 2006	0	0	0	0	0	2	0	0	2
East									
Q3 2007	30	0	0	8	20	0	0	0	58
Q3 2006	79	2	0	1	51	33	0	0	166
North Central									
Q3 2007	0	0	0	0	10	0	0	0	10
Q3 2006	3	0	0	0	12	0	0	38	53
Northwest									
Q3 2007	48	0	0	0	19	0	0	0	67
Q3 2006	64	0	0	1	22	0	0	0	87
Remainder of the CMA									
Q3 2007	27	0	0	0	0	0	0	0	27
Q3 2006	32	2	0	0	0	0	0	0	34
Regina CMA									
Q3 2007	126	0	0	8	53	0	0	0	187
Q3 2006	178	4	0	2	85	35	0	38	342

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	% Change
Downtown	0	1	0	2	0	25	0	0	0	28	-100.0
Southwest	5	2	2	0	0	4	0	0	7	6	16.7
East	63	83	0	4	0	5	144	0	207	92	125.0
North Central	7	6	4	6	12	4	0	0	23	16	43.8
Northwest	94	64	0	0	4	26	0	0	98	90	8.9
Remainder of the CMA	51	38	8	0	0	0	0	2	59	40	47.5
Regina CMA	252	194	14	12	16	64	144	2	426	272	56.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Downtown	5	5	0	6	0	25	0	0	5	36	-86.1
Southwest	11	5	8	0	0	4	23	0	42	9	**
East	239	230	6	10	40	25	144	0	429	265	61.9
North Central	11	27	6	6	20	18	47	0	84	51	64.7
Northwest	215	187	2	0	101	91	48	0	366	278	31.7
Remainder of the CMA	111	75	8	0	0	0	0	2	119	77	54.5
Regina CMA	624	529	30	22	161	163	262	2	1,077	716	50.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006
Downtown	0	25	0	0	0	0	0	0
Southwest	0	4	0	0	0	0	0	0
East	0	5	0	0	144	0	0	0
North Central	12	4	0	0	0	0	0	0
Northwest	4	26	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	2
Regina CMA	16	64	0	0	144	0	0	2

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 2007								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	0	25	0	0	0	0	0	0
Southwest	0	4	0	0	23	0	0	0
East	40	25	0	0	144	0	0	0
North Central	20	18	0	0	0	0	47	0
Northwest	101	91	0	0	48	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	2
Regina CMA	161	163	0	0	215	0	47	2

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2007

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006
Downtown	0	1	0	27	0	0	0	28
Southwest	4	2	3	4	0	0	7	6
East	61	80	146	12	0	0	207	92
North Central	7	6	16	10	0	0	23	16
Northwest	94	61	4	29	0	0	98	90
Remainder of the CMA	50	38	9	0	0	2	59	40
Regina CMA	247	188	179	82	0	2	426	272

Table 2.5: Starts by Submarket and by Intended Market
January - September 2007

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	5	5	0	27	0	4	5	36
Southwest	10	5	32	4	0	0	42	9
East	225	225	204	38	0	2	429	265
North Central	13	27	24	24	47	0	84	51
Northwest	215	184	151	94	0	0	366	278
Remainder of the CMA	110	75	9	0	0	2	119	77
Regina CMA	609	521	421	187	47	8	1,077	716

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	% Change
Downtown	0	0	0	0	0	0	0	0	0	0	n/a
Southwest	2	0	0	0	0	0	0	0	2	0	n/a
East	38	65	0	10	17	41	0	39	55	155	-64.5
North Central	2	4	6	0	4	3	12	0	24	7	**
Northwest	50	62	0	2	21	23	0	0	71	87	-18.4
Remainder of the CMA	27	32	0	2	0	0	0	0	27	34	-20.6
Regina CMA	138	163	6	14	46	67	12	39	202	283	-28.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2007

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	% Change
Downtown	2	1	0	0	3	0	0	0	5	1	**
Southwest	6	3	0	0	4	0	0	18	10	21	-52.4
East	165	185	2	24	25	88	0	39	192	336	-42.9
North Central	15	30	6	0	21	24	12	38	54	92	-41.3
Northwest	153	152	2	6	85	51	24	0	264	209	26.3
Remainder of the CMA	79	88	2	2	0	0	0	0	81	90	-10.0
Regina CMA	439	459	12	32	142	163	36	95	629	749	-16.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market Third Quarter 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006
Downtown	0	0	0	0	0	0	0	0
Southwest	0	0	0	0	0	0	0	0
East	17	41	0	0	0	39	0	0
North Central	4	3	0	0	0	0	12	0
Northwest	21	23	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	46	67	0	0	0	39	12	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - September 2007

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	0	0	3	0	0	0	0	0
Southwest	4	0	0	0	0	18	0	0
East	25	88	0	0	0	39	0	0
North Central	21	24	0	0	0	0	12	38
Northwest	85	51	0	0	24	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	139	163	3	0	24	57	12	38

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006	Q3 2007	Q3 2006
Downtown	0	0	0	0	0	0	0	0
Southwest	2	0	0	0	0	0	2	0
East	31	66	24	89	0	0	55	155
North Central	2	4	10	3	12	0	24	7
Northwest	50	61	21	26	0	0	71	87
Remainder of the CMA	27	34	0	0	0	0	27	34
Regina CMA	131	165	59	118	12	0	202	283

Table 3.5: Completions by Submarket and by Intended Market January - September 2007								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006	YTD 2007	YTD 2006
Downtown	2	1	0	0	3	0	5	1
Southwest	6	3	4	18	0	0	10	21
East	149	183	43	153	0	0	192	336
North Central	15	30	27	24	12	38	54	92
Northwest	150	150	114	59	0	0	264	209
Remainder of the CMA	81	90	0	0	0	0	81	90
Regina CMA	422	457	192	254	15	38	629	749

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2007

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Downtown													
Q3 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2006	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Southwest													
Q3 2007	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Q3 2006	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2007	0	0.0	0	0.0	2	33.3	1	16.7	3	50.0	6	--	--
Year-to-date 2006	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	--	--
East													
Q3 2007	0	0.0	2	5.3	4	10.5	10	26.3	22	57.9	38	314,450	349,083
Q3 2006	0	0.0	13	16.3	24	30.0	27	33.8	16	20.0	80	257,955	261,168
Year-to-date 2007	0	0.0	8	4.7	33	19.2	62	36.0	69	40.1	172	290,446	305,574
Year-to-date 2006	1	0.5	38	19.6	56	28.9	62	32.0	37	19.1	194	251,333	258,410
North Central													
Q3 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2006	1	33.3	1	33.3	0	0.0	1	33.3	0	0.0	3	--	--
Year-to-date 2007	1	25.0	0	0.0	2	50.0	1	25.0	0	0.0	4	--	--
Year-to-date 2006	3	33.3	4	44.4	1	11.1	1	11.1	0	0.0	9	--	--
Northwest													
Q3 2007	0	0.0	2	4.2	7	14.6	9	18.8	30	62.5	48	317,169	335,245
Q3 2006	0	0.0	18	27.7	13	20.0	24	36.9	10	15.4	65	251,030	249,702
Year-to-date 2007	0	0.0	11	7.1	32	20.6	51	32.9	61	39.4	155	286,000	294,875
Year-to-date 2006	1	0.6	44	27.5	50	31.3	44	27.5	21	13.1	160	239,831	243,044
Remainder of the CMA													
Q3 2007	0	0.0	2	7.4	7	25.9	7	25.9	11	40.7	27	267,677	281,103
Q3 2006	2	6.3	5	15.6	11	34.4	6	18.8	8	25.0	32	228,811	252,214
Year-to-date 2007	0	0.0	8	10.1	17	21.5	19	24.1	35	44.3	79	267,677	292,749
Year-to-date 2006	8	9.1	19	21.6	23	26.1	20	22.7	18	20.5	88	236,300	240,175
Regina CMA													
Q3 2007	0	0.0	6	4.5	18	13.4	30	22.4	80	59.7	134	310,440	336,845
Q3 2006	3	1.7	37	20.6	48	26.7	58	32.2	34	18.9	180	250,752	253,929
Year-to-date 2007	2	0.5	27	6.2	86	19.7	138	31.6	184	42.1	437	289,997	302,649
Year-to-date 2006	13	2.9	106	23.3	132	29.0	128	28.1	76	16.7	455	242,305	247,250

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2007						
Submarket	Q3 2007	Q3 2006	% Change	YTD 2007	YTD 2006	% Change
Downtown	--	--	n/a	--	--	n/a
Southwest	--	--	n/a	--	--	n/a
East	349,083	261,168	33.7	305,574	258,410	18.3
North Central	--	--	n/a	--	--	n/a
Northwest	335,245	249,702	34.3	294,875	243,044	21.3
Remainder of the CMA	281,103	252,214	11.5	292,749	240,175	21.9
Regina CMA	336,845	253,929	32.7	302,649	247,250	22.4

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina
Third Quarter 2007

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2006	January	138	20.0	217	324	381	57.0	132,091	15.8	137,771
	February	195	1.0	238	235	287	82.9	122,995	6.3	124,796
	March	235	-3.3	229	420	359	63.8	125,068	5.1	129,255
	April	260	6.6	242	463	420	57.6	132,799	6.2	127,619
	May	356	16.0	254	495	363	70.0	142,147	10.3	134,083
	June	334	12.1	260	435	350	74.3	137,022	3.8	128,526
	July	301	39.4	256	419	384	66.7	137,195	13.7	132,587
	August	299	-4.2	252	368	330	76.4	130,313	1.8	125,812
	September	257	12.7	270	331	327	82.6	127,660	4.6	130,821
	October	234	4.5	250	288	315	79.4	126,882	-5.7	130,295
	November	218	8.5	262	249	326	80.4	123,236	11.0	133,366
	December	126	-15.4	223	170	355	62.8	136,765	17.6	149,407
2007	January	174	26.1	274	264	316	86.7	117,468	-11.1	123,599
	February	250	28.2	298	274	333	89.5	132,101	7.4	134,875
	March	351	49.4	344	441	380	90.5	140,549	12.4	141,744
	April	363	39.6	315	463	385	81.8	150,735	13.5	146,111
	May	494	38.8	342	512	380	90.0	162,532	14.3	145,227
	June	456	36.5	353	528	453	77.9	169,729	23.9	157,206
	July	409	35.9	336	453	401	83.8	176,537	28.7	163,368
	August	392	31.1	336	503	451	74.5	174,719	34.1	170,968
	September	284	10.5	310	415	420	73.8	185,653	45.4	181,761
	October									
	November									
	December									
	Q3 2006	857	13.4		1,118			131,934	6.3	
	Q3 2007	1,085	26.6		1,371			178,267	35.1	
	YTD 2006	2,375	10.2		3,490			132,871	7.0	
	YTD 2007	3,173	33.6		3,853			160,296	20.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2007

		Interest Rates			NHPI, Total, Regina CMA 1997=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2006	January	658	5.80	6.30	149.9	107.7	106.3	4.9	69.5	691
	February	667	5.85	6.45	149.9	107.8	106.3	4.9	69.5	706
	March	667	6.05	6.45	149.9	108.1	106.3	5.0	69.5	720
	April	685	6.25	6.75	151.7	108.9	106.6	5.2	70.0	720
	May	685	6.25	6.75	152.1	109.3	107.0	5.2	70.3	724
	June	697	6.60	6.95	153.9	109.3	108.3	5.1	71.0	719
	July	697	6.60	6.95	155.8	109.5	109.3	5.0	71.5	714
	August	691	6.40	6.85	156.2	110.1	110.8	4.8	72.3	705
	September	682	6.40	6.70	156.2	109.1	111.6	5.0	72.9	704
	October	688	6.40	6.80	156.4	109.0	112.1	4.8	73.1	705
	November	673	6.40	6.55	159.4	108.6	112.2	4.8	73.1	711
	December	667	6.30	6.45	162.4	108.8	112.2	4.4	72.8	715
2007	January	679	6.50	6.65	162.4	109.3	112	4.3	72.6	727
	February	679	6.50	6.65	170.1	109.7	112.0	4.0	72.2	739
	March	669	6.40	6.49	174.1	111.0	112.3	4.0	72.2	743
	April	678	6.60	6.64	177.9	111.5	111.9	4.1	72.0	745
	May	709	6.85	7.14	185.0	112.0	111.5	4.7	72.1	742
	June	715	7.05	7.24	188.6	112.3	110.1	5.1	71.4	743
	July	715	7.05	7.24	191.7	112.5	108.3	6.1	70.8	743
	August	715	7.05	7.24	201.8	112.2	107.1	6.1	69.9	750
	September	712	7.05	7.19		112.7	107.0	6.0	69.6	758
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages
in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four
times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal
institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are
then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a
private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be
used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete
has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for
various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or
the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred
on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting
flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

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